

Message Text

UNCLASSIFIED

PAGE 01 VALLET 00181 132201Z

12

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 AGR-10 /034 W

----- 081594

R 121615Z FEB 76

FM AMEMBASSY VALLETTA

TO SECSTATE WASHDC 6657

UNCLAS VALLETTA 0181

E.O. 11652: N/A

TAGS: EFIN, MT

SUBJECT: PHOENIX TEXTILE INDUSTRIES, INC.

REF: 75 VALLETTA 1545, STATE 33994

1. DESPITE SEVERAL INQUIRIES TO GOM, EMBASSY HAS STILL RECEIVED NO REPLY TO ITS OFFICIAL NOTE OF NOVEMBER 13 REQUESTING STATUS OF DEBTS OWED BY PHOENIX TEXTILE INDUSTRIES TO U.S. COMPANIES.

2. ON FEBRUARY 10 EMBOFF DISCUSSED SITUATION WITH JOE BUNTING, FORMER GENERAL MANGER OF PHOENIX TEXTILES AND PRESENT GENERAL MANGER OF MOSTA SPINNING CO. LATTER IS A PARA-STATAL COMPANY ORGANIZED BY GOM TO TAKE OVER FROM PHOENIX. BUNTING STATEED THAT VOLUNTARY LIQUIDATION PROCEEDINGS WERE BARELY MOVING, BUT NEITHER THE PHOENIX SHAREHOLDERS NOR THE COM IS PRESSING THE MATTER. REGARDING DEBTS OWED TO U.S. FIRMS, BUNTING EXPRESSED ASSURANCES THAT ALL DEBTS COVERING EQUIPMENT AND MACHINERY WOULD EVENTUALLY BE PAID IN FULL. HE WAS MUCH LESS SANGUINE REGARDING THE DEBT OWED JAMES LAWRENCE AND CO. FOR RAW COTTON.

3. COMMENTS: US BUSINESSMEN, IN MALTA TO PROMOTE SALES OF EQUIPMENT FOR A MAJOR SHIPYARD PROJECT, TOLD EMBOFF THAT EXPORT-IMPORT BANK OFFICIALS STATED TO THEIR FIRMS THAT FOR THE TIME BEING, NO EXIM LOANS OR GUARANTEES RE MALTA WILL BE CONSIDERED. THE EMBASSY WOULD APPRECIATE ANY INFORMATION IN THIS REGARD. SMITH

UNCLASSIFIED

PAGE 02 VALLET 00181 132201Z

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXTILE INDUSTRY, BANKRUPTCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 12 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976VALLET00181
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760057-0155
From: VALLETTA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760253/aaaabumz.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 VALLETTA 1545, 76 STATE 33994
Review Action: RELEASED, APPROVED
Review Authority: housmasa
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUN 2004 by oatisao>; APPROVED <04 OCT 2004 by housmasa>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PHOENIX TEXTILE INDUSTRIES, INC.
TAGS: EFIN, EINV, MT, US, PHOENIX TEXTILE INDUSTRIES INC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006